

City of Little Rock
Police Pension Fund
Year to Date through September 30, 2010
(Unaudited)
Balance Sheet

	12/31/09	09/30/10	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$592,923	\$395,301	
2 Cash & Money Market - Stephens	1,789,182	657,647	1,052,948
CDs and Fixed Income Investments:			
3 Certificates of Deposits	4,000,000	0	
4 Baker Hughes, Inc.	282,193	289,585	
5 Bellsouth Corp	540,660	527,015	
6 Bottling Group, LLC	287,653	296,385	
7 General Electric CAP Corp	538,955	539,615	
8 Goldman Sachs Grp	543,570	532,890	
9 IBM	228,552	232,486	
10 JP Morgan Chase & Co	545,830	537,760	
11 Merrill Lynch & Co	535,080	546,365	3,502,101
Real Estate:			
12 Other - Prudential	2,904,210	3,146,000	3,146,000
US Government - Treasuries:			
13 I Shares-Barclays 1-3 yr Treas Bd	2,042,890	2,323,550	2,323,550
Equities:			
14 I Shares Russell MidCap	5,270,688	5,665,810	
15 I Shares Russell 1000	4,958,907	4,384,063	
16 I Shares Russell 2000	2,758,524	2,985,378	
17 I Shares DJ US Oil	0	699,336	
18 I Shares Oil Gas	0	674,700	
19 I Shares MSCI EAFE	1,200,682	0	
20 Buckeye Partners	230,868	269,240	
21 El Paso Pipeline Partners	249,216	307,872	
22 Energy Transfer Partner	206,187	221,364	
23 Kinder Morgan Energy Partners	232,944	261,670	
24 Enterprise Products	236,988	299,310	
25 Nustar Energy LP	182,012	200,314	
26 Plains All American Pipeline LP	217,478	258,875	
27 Williams Pipeline Partners	213,367	288,278	
28 I Shares MSCI Emerging Mkts	1,592,563	1,430,172	17,946,380
Other Investments:			
29 Blackrock Low Duration FD	2,293,451	4,458,773	
30 William Blair Sm Cap	0	658,160	
31 Cp;l,boa Acprm	0	945,472	
32 Fidelity Low Price	372,763	405,578	
33 Goldman Sachs	5,894,946	1,494,585	
34 Amer Growth Funds	736,140	749,697	
35 Pimco Low Durations Fund	2,287,421	7,301,273	
36 Sentinel Small Company	671,482	0	
37 Templeton Instl Fund	812,632	0	
38 Capital Point Partners	3,026,110	2,805,260	18,818,797
Accrued Interest Receivable:			
39 Accrued Interest	55,272	56,771	56,771
Taxes Payable and other Current Liabilities:			
40 Liability	(2,633)	0	0
41 Income Tax Withholding Payable	(26,107)	(80,047)	(80,047)
42 FMV of Plan Net Assets	\$48,503,598	\$46,766,500	\$46,766,500
 43 FMV of Assets Managed by Stephens		46,451,246	
 44 September 2010 DROP Balance		\$23,032,491	

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(Unaudited)

Statement of Revenues and Expenditures

	12/31/09	09/30/10	Year to Date
Revenues:			
1 Employee Pension Contribution	\$86,570	\$3,517	\$44,541
2 Employer Pension Contribution	86,570	3,517	44,541
3 Property Tax	3,324,800	68,215	1,771,047
4 Insurance Turnback	515,995	0	456,321
5 Suspended Employee	22,404	0	51,696
6 Court Costs (Admin of Justice)	54,390	4,694	42,096
7 10% of fines - Police Clearing	386,832	29,747	257,394
8 Miscellaneous	636	0	10,301
9 Police Supplement	191,400	0	195,600
10 Future Supplement	244,673	3,870	179,646
11 Confiscated Goods	42,539	0	16,211
12 Transfers from cash account	0	0	0
13 Revenue Before Net Investment Income (Loss):	4,956,810	113,560	3,069,396
Expenditures:			
14 Benefits	6,854,978	581,219	5,197,256
15 (Paid for Prior Year)	(2,125)	0	(750)
16 Police Supplement	175,200	0	188,100
17 Future Supplement	223,964	481	165,256
18 Funeral Benefit	52,000	0	19,500
19 Office Supplies	2,477	306	1,581
20 Postage	5,544	475	3,383
21 Paper & Forms (Printing)	0	45	1,226
22 Software/Hardware Recurring Maintaince	0	0	16
23 Subscriptions	90	0	331
24 Legal Advertising	0	0	13
25 Contract Labor	3,000	250	2,500
26 Pension Board Fees	0	600	4,981
27 Audit Fees	12,580	0	8,100
28 Outside Legal & Consulting Fees	64,643	2,088	32,802
29 Miscellaneous	15,099	0	3,203
Expenditures Excluding Drop Disbursements and			
30 Investment Expenses	7,407,450	585,463	5,627,498
Net Revenue Over (Under) Expenses before DROP			
31 Disbursements	(2,450,641)	(471,904)	(2,558,101)
32 DROP Benefits Paid Out	2,330,111	65,223	1,478,795
Net Revenue Over (Under) Expenses after DROP			
33 Disbursements	(4,780,752)	(537,127)	(4,036,896)
Investment Earnings:			
34 Checking interest	713	104	967
35 Accrued Interest Income	(61,755)	(8,857)	1,499
36 Earnings on assets	1,284,551	107,706	790,069
37 Realized Gain (Loss) on sale of assets	(1,707,225)	256,079	222,041
38 Unrealized Gain (Loss)	4,585,806	1,830,508	1,464,930
39 Gross Investment Income (Loss)	4,102,090	2,185,540	2,479,506
40 Less Investment Manager Fees	(237,398)	0	(179,708)
41 Net Investment Income (Loss)	3,864,692	2,185,540	2,299,798
42 Net income (loss)	(\$916,060)	\$1,648,413	(\$1,737,098)